

PX542

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :
: Plaintiff, : 20 Civ. 10832 (AT) (SN)
: :
: - against - : ECF Case
: :
RIPPLE LABS, INC., BRADLEY GARLINGHOUSE, :
and CHRISTIAN A. LARSEN, :
: Defendants. :
: :
-----x

DECLARATION OF [REDACTED]

[REDACTED] Pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a resident of [REDACTED] and am over 18 years of age.
2. I first learned about XRP after seeing a New York Times article about why to buy *Ripple*, a term I understood to mean the same thing as the cryptocurrency XRP.
3. After seeing the article, I did my own research into Ripple by reading Ripple's website that included information about Ripple's mission and reading blog posts about Ripple.
4. I understood Ripple's mission was to facilitate global transactions in *Ripple*.
5. I also read information about Ripple's founders, who I found dazzling.
6. I eventually came to the conclusion that Ripple and its stated mission was different from other companies. I thought Ripple was unique.
7. I became interested in XRP because I hoped to make a profit from investing in XRP and then by selling XRP on a digital asset platform at an opportune time.
8. From December 2017 through January 2018, in three separate transactions, I

purchased XRP for an amount totaling approximately \$15,000 USD. I purchased the XRP using Rippex, a digital asset wallet provider.

9. I was located in the United States when I purchased the XRP.

10. I purchased XRP for investment purposes. I hoped XRP would grow exponentially in price.

11. Based on the research I did, including reviewing Ripple's website and Ripple announcements, I came to believe that Ripple was working on projects that could increase the demand for XRP, and therefore, its price.

12. The fact that there was a company behind XRP was also a distinguishing factor in my decision to purchase XRP.

13. I continued to follow Ripple and news about Ripple after my initial purchase of XRP.

14. I did not buy XRP for any reason other than as an investment.

15. Because the Commission submits this Declaration for the limited purpose of supporting this Application, I have not set forth each and every fact I know concerning Ripple or the Individual Defendants in this case.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 9/7, 2022

